
State:	District of Columbia	Filing Company:	Delaware Life Insurance Company
TOI/Sub-TOI:	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
Product Name:	FIA- free withdrawal		
Project Name/Number:	/		

Filing at a Glance

Company:	Delaware Life Insurance Company
Product Name:	FIA- free withdrawal
State:	District of Columbia
TOI:	A07I Individual Annuities - Special
Sub-TOI:	A07I.001 Equity Indexed
Filing Type:	Form
Date Submitted:	12/11/2019
SERFF Tr Num:	DLIN-132118933
SERFF Status:	Assigned
State Tr Num:	
State Status:	
Co Tr Num:	

Implementation

Date Requested:	
Author(s):	Catherine Topouzoglou, Michael Takacs, Linda Allen, Sarah Huffer
Reviewer(s):	John Rielley (primary)
Disposition Date:	
Disposition Status:	
Implementation Date:	

State:	District of Columbia	Filing Company:	Delaware Life Insurance Company
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General Information

Project Name:	Status of Filing in Domicile:
Project Number:	Date Approved in Domicile:
Requested Filing Mode: Review & Approval	Domicile Status Comments:
Explanation for Combination/Other:	Market Type:
Submission Type: New Submission	Overall Rate Impact:
Filing Status Changed: 12/11/2019	
State Status Changed:	Deemer Date:
Created By: Sarah Huffer	Submitted By: Sarah Huffer
Corresponding Filing Tracking Number:	

Filing Description:

We submit the following form for your review and approval. This form is new and does not replace any other form previously approved. It is submitted in final printed form and is subject only to minor modifications in paper stock, ink, and adaptation to computer printing.

DLIC19-FIA-FREE is a Free Withdrawal Endorsement. It replaces the Free Withdrawal provision in the policy. This endorsement will be used for certain products in order to provide a free withdrawal amount equal to the greater of 10% (subject to change based on the range provided in the attached SOV) of the initial premium and any RMD amount, during the first contract year. The base policy currently only provides a free withdrawal amount equal to any RMD during the first year. This endorsement will be included at issue for new business only.

We are also submitting an updated Statement of Variability for Contract Specifications DLIC17-FIASP-T10-01, which was approved on 11/20/2017 under SERFF Tracking Number DLIN-131249941. We have updated this SOV to:

- 1.Add the Free Withdrawal Endorsement, Guaranteed Minimum Account Value Endorsement, and Waiver of Withdrawal Assessments Bailout Endorsement to the list of endorsements on page 3-B;
- 2.Add the Term Performance Trigger Index Strategy Endorsement on page 3-B; and
- 3.Add possible indices to be used in the list of Index Accounts on page 3-C.

We have provided a redline version of the SOV. Please note that these Contract Specifications will be used to create more than one distinct product, each consisting of different endorsements, rates, etc.

Endorsement DLIC19-FIA-FREE and Contract Specifications DLIC17-FIASP-T10-01 will be issued with policy DLIC-FIA-17-DC, which was approved on 9/15/2017 under SERFF Tracking DLIN-131173115.

Please note that a Guaranteed Minimum Account Value Endorsement has been submitted separately via the IIPRC under SERFF Tracking Number DLIN-132113826. The Waiver of Withdrawal Assessments Bailout Endorsement was previously filed and approved via the IIPRC with form number ICC16-DLIC-TBOUT under SERFF Tracking Number DLIN-130644543 on 8/23/2016. The Additional Benefits Page that has the data for each of these endorsements has also been submitted separately via the IIPRC as part of pending filing DLIN-132113826.

The Term Performance Trigger Index Strategy Endorsement was previously approved with form number DLIC-TPTRIG under SERFF Tracking Number DLIN-130699154, approved on 09/01/2016.

The enclosed forms include brackets around the items that may vary. The bracketed items shown are the hypothetical values for the representative sample provided. The use of variability in the enclosed forms will be administered as described in the enclosed statements of variable material and in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

State:	District of Columbia	Filing Company:	Delaware Life Insurance Company
TOI/Sub-TOI:	A07I Individual Annuities - Special/A07I.001 Equity Indexed		
Product Name:	FIA- free withdrawal		
Project Name/Number:	/		

To the best of our knowledge, this filing is complete and intended to comply with the insurance laws of your jurisdiction.

Company and Contact

Filing Contact Information

Sarah Huffer,	sarah.huffer@delawarelife.com
1601 Trapelo Rd	781-703-5258 [Phone]
Suite 30	
MA	
Waltham, MA 02451	

Filing Company Information

Delaware Life Insurance Company	CoCode: 79065	State of Domicile: Delaware
1601 Trapelo Rd	Group Code: 4794	Company Type:
Suite 30	Group Name:	State ID Number:
Waltham, MA 02451	FEIN Number: 04-2461439	
(844) 335-7253 ext. [Phone]		

Filing Fees

Fee Required?	No
Retaliatory?	No
Fee Explanation:	

State:	District of Columbia	Filing Company:	Delaware Life Insurance Company
TOI/Sub-TOI:	A071 Individual Annuities - Special/A071.001 Equity Indexed		
Product Name:	FIA- free withdrawal		
Project Name/Number:	/		

Form Schedule

Lead Form Number:								
Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
1		Free Withdrawal Endorsement	DLIC19-FIA-FREE	POLA	Initial		55.900	DLIC19-FIA-FREE 2019-11-27.pdf

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NAP	Network Access Plan
NOC	Notice of Coverage	OTH	Other
OUT	Outline of Coverage	PJK	Policy Jacket
POL	Policy/Contract/Fraternal Certificate	POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider
PRC	Provider Contract/Provider Addendum/Provider Leading Agreement	PRD	Provider Directory



DELAWARE LIFE INSURANCE COMPANY

[Service Address
P.O. Box 80428
Indianapolis, IN 46280-0428]
[1-877-253-2323]
[\[www.delawarelife.com\]](http://www.delawarelife.com)

FREE WITHDRAWAL ENDORSEMENT

This Endorsement is attached to and made part of the contract as of the Contract Date and the provisions of this Endorsement apply in lieu of any contract provision to the contrary.

In Your **Specification Pages**, the following language is **removed** in its entirety:

FREE WITHDRAWAL AVAILABILITY: ONE YEAR FOLLOWING CONTRACT DATE

In **Section III** of Your contract, the **Free Withdrawal Amount** provision is removed and replaced with:


During the first Contract Year the Free Withdrawal Amount is equal to the greater of:

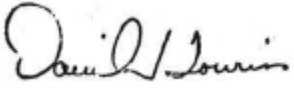
1. An amount of up to [10%] of the total amount of Premiums paid; or
2. The RMD Amount, if any, for the current calendar year, as calculated by Us under the Internal Revenue Code and regulations. Your contract may be subject to an RMD Amount if it was issued in connection with certain Individual Retirement Accounts or Annuities ("IRAs"), or other tax qualified plans. Only one tax year's RMD Amount can be taken, without the application of Withdrawal Assessments, in any one Contract Year.

In any Contract Year thereafter, the Free Withdrawal Amount is equal to the greater of:

1. An amount of up to the Free Withdrawal Percentage shown in the Specifications Pages of the Account Value on the last Contract Anniversary prior to withdrawal; or
2. The RMD Amount, as described above, if any, for the current calendar year.

Signed for by Delaware Life Insurance Company at its office in [Waltham, MA].


Michael S. Bloom
Secretary


Daniel J. Towriss
President

SERFF Tracking #:	DLIN-132118933	State Tracking #:	Company Tracking #:
State:	District of Columbia	Filing Company:	Delaware Life Insurance Company
TOI/Sub-TOI:	A071 Individual Annuities - Special/A071.001 Equity Indexed		
Product Name:	FIA- free withdrawal		
Project Name/Number:	/		

Supporting Document Schedules

Satisfied - Item:	Actuarial Memorandum
Comments:	
Attachment(s):	Delaware Life Act Memo_TG10_Regular_112619_Complete.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Statement of Variability
Comments:	
Attachment(s):	SOV for DLIC19-FIA-FREE 2019-11-27.pdf SOV for DLIC17-FIASP-T10 Final 2019-11-27.pdf
Item Status:	
Status Date:	

Satisfied - Item:	Red-line for Statement of Variability and Contract Specifications
Comments:	
Attachment(s):	SOV for DLIC17-FIASP-T10 marked up 2019-11-27.pdf DLIC17-FIASP-T10-01 Redline 2019-11-27.pdf
Item Status:	
Status Date:	

DELAWARE LIFE INSURANCE COMPANY
Actuarial Memorandum

Individual Flexible Premium Deferred Annuity with Fixed and
Indexed Strategies

Contract Form Number:	DLIC-FIA-17
Specification Pages:	DLIC17-FIASP-T10-01
Additional Benefit Specification Page:	DLIC19-FIASP-END-ABP
Index Strategy Endorsements:	DLIC-TPTPCAP DLIC-TPTSPRD DLIC-TPTPPART DLIC-TPTRIG DLIC17-TPTPNCI
Surrender Charge Waiver Endorsements:	DLIC-TIW-01 DLIC-NHW-01
MVA Endorsement:	DLIC-MVAE-02
Waiver of Withdrawal Assessment Bailout Endorsement	DLIC-TBOUT
Free Withdrawal Endorsement:	DLIC19-FIA-FREE
GMAV Endorsement:	DLIC19-FIA-GMAV

I. Description of Contract

This Contract is a Flexible Premium Deferred Annuity with both fixed and indexed interest options. This Contract, along with the Riders above, can provide annuity income benefits, death benefits, and contract withdrawal benefits. This contract is available to issue ages 0 – 80.

II. Description of Benefits and Policy Provisions

Annuity Benefits

If no other election is made, this Contract will provide monthly income payments for a minimum of 120 months, and as long thereafter as the Annuitant is alive, beginning on the Maturity Date. Other settlement options can be elected at the Policyholder's discretion, which will also begin on the Maturity Date.

Death Benefits

The Contract's Death Benefit equals the greater of the Account Value and the Surrender Value at the time of death.

Maturity Date

The Maturity Date is the first day of the month following the anniversary subsequent to the Primary annuitant's 95th birthday. If two Annuitants are named in the application, the Maturity Date is based on the age of the youngest Annuitant.

Premium

Additional premiums are accepted after the contract is issued.

Account Value

The Account Value is the sum of the Fixed Account Values and any Indexed Account Values.

Minimum Guaranteed Surrender Value

The Minimum Guaranteed Surrender Value is equal to 87.5% of the premium paid, less any partial withdrawal amounts, not including any withdrawal assessments, accumulated at the nonforfeiture interest rate. The Minimum Guaranteed Surrender Value will be no lower than the minimums established under the Standard Nonforfeiture Law for Deferred Annuities.

Withdrawals for Rider Fees are not deducted from the Guaranteed Minimum Surrender Value.

Minimum Guaranteed Interest Rate

The Fixed Account Minimum Guaranteed Interest Rate will always equal the greater of the nonforfeiture interest rate and 1%.

Nonforfeiture Interest Rate

The nonforfeiture interest rate is determined by the following formula, which complies with the Standard Nonforfeiture Law for Individual Deferred Annuities:

- The average of the 5-year Constant Maturity Treasury rate reported by the Federal Reserve over the month of October of the calendar year preceding the issue date.
- Rounded to the nearest 0.05%
- And reduced by 1.25%

In no case will the nonforfeiture interest rate exceed 3.0% nor be less than 1.0%.
For 2019 issues, the nonforfeiture interest rate is 1.0%.

The nonforfeiture interest rate established at issue will be applicable for the life of the Contract.

Surrender Value

The amount available for withdrawal is the Surrender Value which is equal to the greater of:

1. the Account Value, adjusted for any applicable Surrender Charges and any applicable Market Value Adjustment.
2. the Minimum Guaranteed Surrender Value.

Surrender Charges

Surrender Charges may be assessed on the portion of withdrawals that exceeds the Free Withdrawal Amount. Surrender Charges are not assessed against death benefit proceeds paid on account of the death of the Owner or amounts applied to a Settlement Option after the fifth Contract Year with duration of at least 5 years.

Maximum Surrender Charge Percentages are as follows:

Withdrawal and Surrender Charge by Contract Year										
1	2	3	4	5	6	7	8	9	10	11+
10%	10%	10%	10%	10%	9%	8%	7%	6%	5%	0%

Free Withdrawal Amount

Prior to the Maturity Date, the owner may annually withdraw a portion of the Account Value that is free of Surrender Charges and Market Value Adjustment. The Free Withdrawal Amount for the first contract year is 10% of the net premium payments, and in any subsequent Contract Year is equal to 10% of the Account Value on the prior Contract Anniversary. If the Contract has a Required Minimum Distribution amount that exceeds this calculation, the RMD will serve as the Free Withdrawal Amount in that year.

Market Value Adjustment

A Market Value Adjustment (MVA) will be added to this contract by Endorsement (DLIC-MVAE-02). The MVA is equal to the amount withdrawn, surrendered, or applied to a Settlement Option, less any Free Withdrawal Amount, times the MVA factor.

The MVA Factor Formula is as follows:

$$\text{MVA Factor} = (I - (J + 0.25\%)) * N$$

where

I = The interest rate at issue of the Contract;

J = The interest rate at time of calculation.

N = The number of complete months from the date of surrender or withdrawal or election of a Settlement Option to the end of the Surrender Charge Period divided by 12.

The interest rates referenced in the MVA formula are the Moody's Bond Indices – Corporate Average on the event date.

The MVA is only applied to any values that are also subject to a surrender charge. It will not be applied to any available free withdrawal, to the death benefit, or if the surrender charges have expired.

The MVA formula applies to both upward and downward adjustments. The MVA can decrease or increase the cash surrender value but will be limited on the downside by the Minimum Guaranteed Surrender Value. If the MVA results in an increase, the amount added may not exceed the maximum MVA that could have been deducted if the MVA had resulted in a decrease. The downward adjustment to MVA is further limited to assure the Surrender Value is not less than the Minimum Guaranteed Surrender Value.

The MVA formula is expected to produce results similar to changes in the market value of the company's assets backing the contract.

We have provided additional MVA examples in Appendix B.

III. Reserves

Statutory reserves will be calculated in compliance with the Standard Valuation Law and are equal to those calculated under the Commissioners Annuity Reserve Valuation Method (CARVM) with guidance from Actuarial Guideline 33. Reserving is intended to be done under the CARVM-MVRM(BSPM) Method, as specified in Actuarial Guideline 35.

The valuation will be performed using the "change in fund" basis, "with cash settlement options", "with guarantees no longer than five years" and "without future interest rate guarantees." The valuation rates for the elective benefits of partial and full surrender and annuitization will be based on Plan Type B. To illustrate, a policy issued in calendar year 2019 would have a valuation rate of 4.25%. The valuation rates for the non-elective benefits such as death, terminal illness, and/or nursing home confinement, if applicable, will be based on Plan Type A. To illustrate, a policy issued in 2019 would have a valuation rate of 4.25%.

The valuation mortality basis used will be the applicable table in compliance with the Standard Valuation Law at the time the policy is issued. To illustrate, the applicable table in 2019 is the Annuity 2012 Individual Annuity Mortality Period Table with projection scale G2.

IV. Asset Adequacy Analysis

The company performs asset adequacy testing annually in order to develop the actuarial opinion required by the Standard Valuation Law. The vast majority of the company's liabilities and related assets are reviewed for adequacy through cash flow testing. Under this testing, future cash flows for existing liabilities and assets are projected under various prescribed economic scenarios. Liquidation values at the end of the projections, discounted to the valuation date, are analyzed in order to assess the adequacy of the existing assets and liabilities. Sensitivity testing of key assumptions are performed in order to further study the adequacy of the results.

V. Interest Crediting

This section discusses how interest is credited to the Account Value.

Overview

The owner may elect to allocate the premium to any of the crediting strategies made available for allocation under the Contract. The available options consist of a Fixed Account and various Index Accounts utilizing a variety of Index Strategies attached by endorsement to the Contract, which define the interest crediting methodology.

At least one Index Strategy will always be available. Available strategies may be added by endorsement in the future subject to approval by the state insurance regulator. We reserve the right to discontinue at our discretion any Index Account at the end of a Term.

Rates will apply uniformly to all Contracts in a given class and always be at least as great as disclosed minimums.

The following is a description of each Strategy currently available:

Fixed Account

The Company credits daily interest to the amount of the Account Value allocated to the Fixed Account. The interest will be credited at a rate at least equal to the Guaranteed Minimum Fixed Interest Rate shown on the Specifications Page.

Indices

Amounts allocated to Index Accounts will be linked to a variety of indices: the Standard & Poor's 500 Composite Stock Price Index ("S&P 500 Index"), the Morgan Stanley Global Opportunities Index, and the First Trust Capital Strength Barclays 5% Index.

The **S&P 500 Index** is a widely recognized performance benchmark for the U.S. equity markets. The companies comprising the index are leaders in their industries. The S&P Index is based on the stock prices of these companies and does not include dividends.

The **Morgan Stanley Global Opportunities Index (MSGO)** is a rules-based multi-asset strategy which uses a trend following methodology to determine allocations to global equities, interest rates, and commodities. The multi-asset approach provides risk diversification designed to balance exposures to various market risk factors and reduce the portfolio's natural volatility. The index is managed to a 5% target volatility over the long term and may also include a cash allocation to reduce overall volatility. A public website hosted by the index sponsor will be made available to our contract holders allowing them to view daily index values.

The **First Trust Capital Strength Barclays 5% Index** seeks to provide exposure to well-capitalized companies with strong market positions that have the potential to provide their stockholders with a greater degree of stability and performance over time. The companies are screened so that the index constituents generally have strong balance sheets, a high degree of liquidity, the ability to generate earnings growth, and a record of financial strength and profit growth. Monthly, an optimal blend is calculated between the equity exposure and a basket of four treasury indices to target a 5% volatility, and then a risk control overlay adjusts the intramonth exposure based on a weighted moving average volatility, also targeting a 5% volatility. A public website hosted by the index sponsor will be made available to our contract holders allowing them to view daily index values.

Advance notification of any substitution of the index along with the rationale for replacing the index will be provided to the state insurance regulator.

Term Point-to-Point with Cap (DLIC-TPTPCAP)

This index method credits interest to its Indexed Account Value on the Term End Date. The Index Interest Rate credited will be based on the Index Value at the Term End Date.

The interest rate to be credited to the account is calculated as:

$$\text{Index Interest Rate} = (A-B)/B$$

Where

A = The Index Value on the Term End Date

B = The Index Value on the Term Start Date

The Index Interest Rate is subject to the Index Cap Rate (.25%-20%) which is declared by the company. The declared Index Cap Rate is guaranteed for the Term and will not be less than the Guaranteed Minimum Index Cap Rate (.25%) shown on the contract. The Index Interest Rate will never be less than zero.

Term Point-to-Point with Participation Rate (DLIC-TPTPPART)

This index method credits interest to its Indexed Account Value on the Term End Date. The Index Interest Rate credited will be based on the Index Value at the Term End Date.

The interest rate to be credited to the account is calculated as:

$$\text{Index Interest Rate} = (A-B)/B \times C$$

Where

A = The Index Value on the Term End Date

B = The Index Value on the Term Start Date

C = The Index Participation Rate

The Index Participation Rate (10%-200%) is guaranteed for the Term and will not be less than the Guaranteed Minimum Index Participation Rate (10%) shown on the contract. The Index Interest Rate will never be less than zero.

Term Point-to-Point with Spread (DLIC-TPTSPRD)

This index method credits interest to its Indexed Account Value on the Term End Date. The Index Interest Rate credited will be based on the Index Value at the Term End Date.

The interest rate to be credited to the account is calculated as:

$$\text{Index Interest Rate} = (A-B)/B$$

Where

A = The Index Value on the Term End Date

B = The Index Value on the Term Start Date

The Index Interest Rate is reduced by an Index Spread (.25%-12%) which is declared by the company. The declared Index Spread is guaranteed for the Term and will not be greater than the Guaranteed Maximum Index Spread (12%). The Index Interest Rate will never be less than zero.

Term Performance Trigger (DLIC-TPTRIG)

This index method credits interest to its Indexed Account Value on the Term End Date. The Index

Interest Rate credited will be based on the Index Value at the Term End Date.

The interest rate to be credited to the account is calculated as:

The Index Interest Rate of each Term for each Index Account is equal to:

- 1) Zero, in the event the Index Value at the end of the Term is less than or equal to the Index Value at the beginning of the Term; or
- 2) The PT Interest Rate declared for such Term, in the event the Index Value at the end of the term is greater than the Index Value at the beginning of the Term

The PT Interest Rate (1%-12%) is guaranteed for the Term and will not be less than the Guaranteed Minimum PT Interest Rate (1%) shown on the contract. The Index Interest Rate will never be less than zero.

Term Point-to-Point with Participation Rate Net Contingent Interest (DLIC17-TPTPNCI)

This index method credits interest to its Indexed Account Value on each Contract Anniversary during a Term and on the Term End Date.

The Index Strategy credits interest in two different ways: via a Contingent Interest Credit, and via an Index Interest Credit. The Contingent Interest Credit is determined on each Contract Anniversary during the Term including the Term End Date. The Index Interest Credit is determined only on the Term End Date.

Contingent Interest Credit

A calculation is performed each Contract Anniversary during the Term, including on the Contract Anniversary that coincides with the Term End Date, to determine whether any Contingent Interest Credit will be added to the Index Account Value.

The Contingent Interest Credit is equal to:

- Zero, in the event the Index Value on the current Contract Anniversary is less than or equal to the Index Value as of the last Contract Anniversary; or
- The Index Account Value as of the Contract Anniversary, multiplied by the Contingent Interest Rate set for that Term, in the event the Index Value on the current Contract Anniversary is greater than the Index Value as of the last Contract Anniversary

The Contingent Interest Rate is equal to zero on any day that is not a Contract Anniversary during the Term.

Index Interest Rate

The Index Interest Rate of each Term for each Index Account is equal to:

- Zero, in the event the Index Value on the Term End Date is less than or equal to the Index Value at the Term Start Date; or
- $(1 + (A/B - 1) \times C) / (1 + D) - 1$, in the event the Index Value on the Term End Date is greater than the Index Value on the Term Start Date

Where:

A is the Index Value on the Term End Date

B is the Index Value on the Term Start Date

C is the Index Participation Rate for the Term

D is the Compound Contingent Interest Factor

The Compound Contingent Interest Factor is equal to:

$$((1 + E)^F) - 1$$

E: Contingent Interest Rate for the Term

F: The number of Contract Anniversaries on which Contingent Interest Credits were credited.

The Index Participation Rate (10%-200%) is guaranteed for the Term and will not be less than the Guaranteed Minimum Index Participation Rate (10%) shown on the contract. The Contingent Interest Rate (.25%-10%) is guaranteed for the Term and will not be less than the Guaranteed Minimum Contingent Interest Rate (.25%) shown on the contract. The Contingent Interest Rate and Index Interest Rate will never be less than zero.

VI. Numerical Illustration and Demonstration of Compliance with Standard Non-forfeiture Law

Appendix A-1 and A-2 show numerical illustrations and demonstrations of compliance with the retrospective test and the prospective test of the Standard Nonforfeiture Law.

VII. Terminal Illness Endorsement (DLIC-TIW-01) and Nursing Home Waiver Endorsement (DLIC-NHW-01)

This Contract may contain a Terminal Illness endorsement. Under the terms of this endorsement, all Surrender Charges and applicable Market Value Adjustments may be waived if the Owner is diagnosed with a qualifying illness, as described in the endorsement.

This Contract may contain a Nursing Home Waiver endorsement. Under the terms of this endorsement, all Surrender Charges and applicable Market Value Adjustments may be waived if the Owner undergoes a qualifying stay at a nursing home, as described in the endorsement.

VIII. Guaranteed Minimum Account Value Endorsement (DLIC19-FIA-GMAV)

This Contract may contain a Guaranteed Minimum Account Value endorsement. Under the terms of the endorsement, if the Account Value on the Benefit Holding Period End Date is less than the GMAV Base, a GMAV credit will be made to the account value. This benefit would be available without charge.

IX. Free Withdrawal Endorsement (DLIC19-FIA-FREE)

This Contract may contain a Free Withdrawal endorsement. Under the terms of the endorsement, an additional free withdrawal allowance is available in the first policy year based on the premium(s) paid into the contract and the Free Withdrawal Percentage.

X. Waiver of Withdrawal Assessment Bailout Endorsement (DLIC-TBOUT) Description

This Contract may contain a Free Withdrawal endorsement. Under the terms of the endorsement, an additional free withdrawal allowance is available in the first policy year based on the premium(s) paid into the contract and the Free Withdrawal Percentage as shown on the contract's specifications page.

Actuarial Certifications

Compliance

I, John Balbach, Jr, am a Fellow of the Society of Actuaries and member of The American Academy of Actuaries, and meet the Academy qualification standards for rendering this opinion. I hereby certify that this filing complies with all applicable laws and regulations of this state. I also certify that if the company changes the methodology for setting the minimum guaranteed interest rate, as described under Section II, the company will submit a revised actuarial memorandum.


Market Value Adjustment (MVA)

In my opinion, the MVA formula is expected to produce results reasonably similar to changes in the market value of the company's investments backing the contract. The company's investments backing the contract, including the MVA feature, are appropriate. This opinion is based on my review of the company's documented investment policy as it relates to annuities with an MVA feature.

It is our opinion that the cost trade-offs between the product being filed and similar products without an MVA were reviewed and deemed appropriate, and differences in crediting rates, caps, spreads, participation rates or other design variables will provide value to the contract owner relative to the product without the MVA.

Company's Investments

It is my opinion that the investments backing the Contract are appropriate considering the indices used. This opinion is based on the review of the company's documented investment policy as it relates to indexed annuities with a MVA.



John Balbach, Jr, FSA, MAAA

11/25/2019

Date

DLIC-TPTSPRD Term Point to Point with Spread Example

Inputs

Term (Years)	1
Term Start Date	1/1/2020
Term End Date	1/1/2021
Initial Premium	10,000
Index Account Value at Beginning of Term	10,000
Index Value at Term Start Date	2000.00
Index Value at Term End Date	2200.00
Initial Index Spread	2.00%
Guaranteed Maximum Index Spread	12.00%
Index Interest Rate	8.00%
ReAllocations to Account on Term Start Date	0
Withdrawals during the Term	0
Rider Fees during or at the end of the Term	0
Index Interest Credited at End of Term	800.00

Time (Months)	Index Value
-	2000
1	2020
2	2040
3	2060
4	2080
5	2100
6	2080
7	2100
8	2120
9	2140
10	2160
11	2180
12	2200

DLIC-TPTPPART Term Point to Point with Participation Rate Example

Inputs

Term (Years)	1
Term Start Date	1/1/2020
Term End Date	1/1/2021
Initial Premium	10,000
Index Account Value at Beginning of Term	10,000
Index Value at Term Start Date	2000.00
Index Value at Term End Date	2200.00
Initial Index Participation Rate	120%
Guaranteed Minimum Index Participation Rate	10%
Index Interest Rate	12.00%
ReAllocations to Account on Term Start Date	0
Withdrawals during the Term	0
Rider Fees during or at the end of the Term	0
Index Interest Credited at End of Term	1200.00

Time (Months)	Index Value
-	2000
1	2020
2	2040
3	2060
4	2080
5	2100
6	2080
7	2100
8	2120
9	2140
10	2160
11	2180
12	2200

DLIC-TPTPCAP- Term Point to Point with Index Cap Rate Index Strategy Endorsement

Inputs

Term (Years)	1
Term Start Date	1/1/2020
Term End Date	1/1/2021
Initial Premium	10,000
Index Account Value at Beginning of Term	10,000
Index Value at Term Start Date	2000.00
Index Value at Term End Date	2200.00
Initial Index Cap Rate	5.00%
Guaranteed Minimum Index Cap Rate	0.25%
Index Interest Rate	5.00%
ReAllocations to Account on Term Start Date	0
Withdrawals during the Term	0
Rider Fees during or at the end of the Term	0
Index Interest Credited at End of Term	500.00

Time (Months)	Index Value
-	2000
1	2020
2	2040
3	2060
4	2080
5	2100
6	2080
7	2100
8	2120
9	2140
10	2160
11	2180
12	2200

DLIC17-TPTPNCI Term Point to Point with Participation Rate Net Contingent Interest

Inputs		Time (EOY)	Index Account Value	Contingent Interest		
Term (Years)	5	-	2000		Credited?	
Term Start Date	1/1/2020	1	2050		Yes	
		2	2100		Yes	
Term End Date	1/1/2025	3	2050		No	
		4	2200		Yes	
Initial Premium	10,000	5	2500		Yes	
Index Account Value at Beginning of Term	10,000					
Index Value at Term Start Date	2000.00					
Index Value at Term End Date	2500.00	Time (EOY)	Index Account Value	Withdrawal During Contract Year	Contigent Interest Credit	Index Interest Credit-Transaction
Contingent Interest Rate	2%	-	\$10,000.00			
Initial Index Participation Rate	100%	1	\$10,200.00	\$0.00	\$200.00	
Guaranteed Minimum Index Participation Rate	10%	2	\$10,404.00	\$0.00	\$204.00	
		3	\$10,404.00	\$0.00	\$0.00	
Total Coupon Earned	4	4	\$10,612.08	\$0.00	\$208.08	
Compound Contingent Interest Factor	8.24%	5	\$10,824.32	\$0.00	\$212.24	\$1,675.68
		BOY 6				
Index Interest Rate	15.48%					
Contingent Index Interest for Term	\$ 824.32					
Index Interest Credited at End of Term	\$ 1,675.68					

Appendix A-1

Demonstration of Nonforfeiture Law Compliance - Retrospective Test Fixed Index Flexible Premium Deferred Annuity

Contract Form Specification

Issue Age:	80	Minimum Nonforfeiture Interest Rate:	1.00%
Maturity Age:	95	Minimum Guar Interest Rate:	1.00%
Surrender Charge Type:	% Account Value	Measures Surrender Charges From:	Issue Date
Free Withdrawal Type	Account Value	Free Withdrawal % (premium yr 1, prior anniversary AV yrs 2+):	10.00%
Contract Loads:	None	Duration of test (years):	15
SC decreases monthly:	No		

Year	EOY Age					(A)	(B)	(A) - (B)
		<u>Gross</u>	<u>Guaranteed</u>	<u>Surrender</u>	<u>Surrender</u>	<u>Guaranteed</u>	<u>NF Law Minimum</u>	<u>Demonstrated</u>
		<u>Premium</u>	<u>Account Value</u>	<u>Charge</u>	<u>Charge</u>	<u>Surrender</u>	<u>Cash Surrender</u>	<u>Compliance with</u>
				<u>Percent</u>		<u>Value EOY</u>	<u>Value EOY</u>	<u>Retrospective Test</u>
1	81	10,000	10,100	10.00%	910	9,190	8,787	403
2	82	0	10,201	10.00%	919	9,282	8,824	458
3	83	0	10,303	10.00%	928	9,375	8,862	513
4	84	0	10,406	10.00%	938	9,468	8,900	568
5	85	0	10,510	10.00%	947	9,563	8,939	624
6	86	0	10,615	9.00%	861	9,754	8,978	777
7	87	0	10,721	8.00%	773	9,949	9,017	932
8	88	0	10,829	7.00%	683	10,146	9,057	1,089
9	89	0	10,937	6.00%	591	10,346	9,097	1,249
10	90	0	11,046	5.00%	498	10,549	9,137	1,411
11	91	0	11,157	0.00%	0	11,157	9,178	1,979
12	92	0	11,268	0.00%	0	11,268	9,219	2,049
13	93	0	11,381	0.00%	0	11,381	9,261	2,120
14	94	0	11,495	0.00%	0	11,495	9,303	2,192
15	95	0	11,610	0.00%	0	11,610	9,346	2,264
16	Maturity Date	0	11,726	0.00%	0	11,726	9,389	2,337

* The administrative system is set to make sure the surrender value is never less than the NF amount or the PV of maturity benefits.

Appendix A-2

Demonstration of Nonforfeiture Law Compliance - Prospective Test Fixed Index Flexible Premium Deferred Annuity

Contract Form Specification

Issue Age:	80	Minimum Nonforfeiture Interest Rate:	3.00%
Maturity Age:	95	Minimum Guar Interest Rate:	3.00%
Surrender Charge Type:	% Account Value	Measures Surrender Charges From:	Issue Date
Free Withdrawal Type	Account Value	Free Withdrawal % (premium yr 1, prior anniversary AV yrs 2+):	10.00%
Contract Loads:	None	Duration of test (years):	15
SC decreases monthly:	No		

Year	BOY Age	(A)					(B)	(A) - (B)
		<u>Gross Premium</u>	<u>Guaranteed Account Value</u>	<u>Surrender Charge Percent</u>	<u>Surrender Charge</u>	<u>Guaranteed Cash Surrender Value BOY</u>	<u>Discounted Maturity Value Based on Prens to Date</u>	<u>Demonstrated Compliance with Prospective Test</u>
1	80	10,000	10,000	10.00%	900	9,100	8,651	449
2	81	0	10,300	10.00%	927	9,373	8,997	376
3	82	0	10,609	10.00%	955	9,654	9,357	297
4	83	0	10,927	10.00%	983	9,944	9,731	213
5	84	0	11,255	10.00%	1,013	10,242	10,120	122
6	85	0	11,593	9.00%	939	10,654	10,525	129
7	86	0	11,941	8.00%	860	11,081	10,946	135
8	87	0	12,299	7.00%	775	11,524	11,384	140
9	88	0	12,668	6.00%	684	11,984	11,839	144
10	89	0	13,048	5.00%	587	12,461	12,313	148
11	90	0	13,439	0.00%	0	13,439	12,805	634
12	91	0	13,842	0.00%	0	13,842	13,318	525
13	92	0	14,258	0.00%	0	14,258	13,850	407
14	93	0	14,685	0.00%	0	14,685	14,404	281
15	94	0	15,126	0.00%	0	15,126	14,980	145
16	Maturity Date	0	15,580	0.00%	0	15,580	15,580	0

* The administrative system is set to make sure the surrender value is never less than the NF amount or the PV of maturity benefits.

Appendix B

Issue Age:	85
Maturity Age:	95
Surrender Charge Type:	% Account Value
Free Withdrawal Type	Account Value
Contract Loads:	None
SC decreases monthly:	No

Minimum Nonforfeiture Interest Rate:	1.00%
Minimum Guar Interest Rate:	1.00%
Measures Surrender Charges From:	Issue Date
Free Withdrawal % (premium yr 1, prior anniversary AV yrs 2+):	10.00%
Duration of test (years):	10
MVA Reference Index on Issue Date (I):	3.00%
MVA Reference Index on Withdrawal Date (J):	3.50%

[illegible]

Appendix B

Contract Form Specification

Issue Age:	85
Maturity Age:	95
Surrender Charge Type:	% Account Value
Free Withdrawal Type	Account Value
Contract Loads:	None
SC decreases monthly:	No

Minimum Nonforfeiture Interest Rate:	1.00%
Minimum Guar Interest Rate:	1.00%
Measures Surrender Charges From:	Issue Date
Free Withdrawal % (premium yr 1, prior anniversary AV yrs 2+):	10.00%
Duration of test (years):	10
MVA Reference Index on Issue Date (I):	4.00%
MVA Reference Index on Withdrawal Date (J):	1.75%

[illegible]

Appendix B

Contract Form Specification

Issue Age:	85
Maturity Age:	95
Surrender Charge Type:	% Account Value
Free Withdrawal Type	Account Value
Contract Loads:	None
SC decreases monthly:	No

Minimum Nonforfeiture Interest Rate:	1.00%
Minimum Guar Interest Rate:	1.00%
Measures Surrender Charges From:	Issue Date
Free Withdrawal % (premium yr 1, prior anniversary AV yrs 2+):	10.00%
Duration of test (years):	10
MVA Reference Index on Issue Date (I):	3.00%
MVA Reference Index on Withdrawal Date (J):	2.50%

[illegible]

Appendix B

Issue Age:	85
Maturity Age:	95
Surrender Charge Type:	% Account Value
Free Withdrawal Type	Account Value
Contract Loads:	None
SC decreases monthly:	No

Minimum Nonforfeiture Interest Rate:	1.00%
Minimum Guar Interest Rate:	1.00%
Measures Surrender Charges From:	Issue Date
Free Withdrawal % (beginning in year 2):	10.00%
Duration of test (years):	10
MVA Reference Index on Issue Date (I):	3.00%
MVA Reference Index on Withdrawal Date (J):	5.00%

[illegible]

DELAWARE LIFE INSURANCE COMPANY

Statement of Variability

Date: December 2, 2019

Form Number: DLIC19-FIA-FREE

All text which appears in hard brackets denotes variable information which is listed and described below.

Page No.	Variable Information	Explanation of Variable Information
1	Company Logo	A current Company Logo will display. A change to the company logo will be submitted in an informational filing.
1	Service Office Address, Phone Number, Website	The current Service Office Address and phone number will display. The current website may display.
1	Year 1 Free Withdrawal Percentage	This may vary between 5 and 20%.
1	Principal Business Address	The city and state of the Company's current Principal Business Address will display.
1	Officer Names and Signatures	The current Officer's Names and Signatures will display.

DELAWARE LIFE INSURANCE COMPANY
Statement of Variability

Form Number: DLIC17-FIASP-T10-01

Revision Date: December 2, 2019

All the text which appears in hard brackets on within the contract, including the specifications pages, denote variable information which is listed and described below.

Page No.	Variable Information	Explanation of Variable Information
3-A	Contract Number	A unique Contract Number that will be assigned will display.
3-A	Owner	The Owner's name will display.
3-A	Joint Owner	The Joint Owner's name will display.
3-A	Owner Issue Age	The Owner's Issue Age will display.
3-A	Joint Owner Issue Age	The Joint Owner's Issue Age will display.
3-A	Owner Date of Birth	The Owner's Date of Birth will display.
3-A	Joint Owner Date of Birth	The Joint Owner's Date of Birth will display.
3-A	Annuitant	The Annuitant's name will display.
3-A	Joint Annuitant	The Joint Annuitant's name will display.
3-A	Annuitant Issue Age	The Annuitant's Issue Age will display.
3-A	Joint Annuitant Issue Age	The Joint Annuitant's Issue Age will display.
3-A	Annuitant Date of Birth	The Annuitant's Date of Birth will display.
3-A	Joint Annuitant Date of Birth	The Joint Annuitant's Date of Birth will display.
3-A	Department of Insurance Name and Phone Number	The current name and phone number of the Department of Insurance in the State in which the contract is issued will display.
3-A	Contract Type	The application Plan Type will display. Current options are: Non-qualified, Traditional IRA, Roth IRA or SEP IRA.
3-A	Contract Date	The month, day and year the contract issued will display.

3-A	Initial Premium	The Initial Premium paid by the Owner will display. The total amount of Premiums paid for the Contract cannot exceed the Maximum Premium Amount.
3-A	Minimum Premium amount	The Minimum Premium amount will display. The Company may change the current Minimum Premium amount of \$500 for new contracts. The Minimum Premium Amount will never be less than \$100 or greater than \$100,000.
3-A	Maximum Premium Amount	The Maximum Premium Amount will display. The Company may change the current Maximum Premium Amount of \$1,000,000 for new contracts. The Maximum Premium Amount will never be less than \$100,000 or greater than \$10,000,000.
3-A	Table of Withdrawal and Surrender Charge Rates by Contract Year	<p>The Withdrawal and Surrender will appear. Bracketed items are fixed at issue and will not change after issue.</p> <p>Withdrawal charges will be:</p> <p>Between 0 and [10]% in year 1</p> <p>Between 0 and [10]% in year 2</p> <p>Between 0 and [10]% in year 3</p> <p>Between 0 and [10]% in year 4</p> <p>Between 0 and [10]% in year 5</p> <p>Between 0 and [9]% in year 6</p> <p>Between 0 and [8]% in year 7</p> <p>Between 0 and [7]% in year 8</p> <p>Between 0 and [6]% in year 9</p> <p>Between 0 and [5]% in year 10</p>
3-A	Minimum Withdrawal Amount	The Minimum Withdrawal Amount will display. The Company may change the current Minimum Withdrawal Amount of \$250 for new contracts. The Minimum Withdrawal Amount will never be less than \$50 or more than \$5,000.
3-A – 3-[J]	Page Numbers	The number of pages will depend on the length of the Specifications Pages.
3-B	Traditional/ROTH/Individual Retirement Annuity Endorsement	This endorsement will only display if it is applicable and issued as of the Contract Date.

3-B	Qualified Contract Provisions Endorsement	This section will only display if it is applicable and issued as of the Contract Date.
3-B	Reference Index	The name of the Index used to calculate the Market Value Adjustment will display. The index is currently Moody's Bond Indices – Corporate Average. The index may be changed by the Company for new contracts as long prior approval is obtained.
3-B	Free Withdrawal Endorsement	This endorsement will only display if it is applicable and issued as of the Contract Date.
3-B	Guaranteed Minimum Account Value Endorsement (See Additional Benefits Specifications Pages)	This endorsement will only display if it is applicable and issued as of the Contract Date.
3-B	Waiver of Withdrawal Assessments Bailout Endorsement (See Additional Benefits Specifications Pages)	This endorsement will only display if it is applicable and issued as of the Contract Date.
3-B	Nursing Home Waiver Endorsement	This will display if the endorsement is available as of the Contract Date. The Eligibility Date will always be one year after the Contract Date.
3-B	Terminal Illness Waiver Endorsement	This will display if the endorsement is available as of the Contract Date. The Eligibility Date will always be one year after the Contract Date.

3-B	Index Strategy Endorsements	<p>The Index Strategy Endorsements available as of the Contact Date will display. Index Strategy Endorsements that may appear are: Term Point-to-Point with Cap, Term Point-to-Point with Participation, Term Point-to-Point with Spread, Term Point-to-Point with Participation Rate Net Contingent Interest, and Term Performance Trigger. The Guaranteed Minimum/Maximum rates will be represented in this table.</p> <p>The Guaranteed Minimum Index Cap Rate will be displayed. The Guaranteed Minimum Index Cap Rate may be changed for new contracts and will not be less than .25% or greater than 20%.</p> <p>The Guaranteed Minimum Index Participation Rate will be displayed. The Guaranteed Minimum Index Participation Rate will not be less than 10% or greater than 200%.</p> <p>The Guaranteed Maximum Index Spread will be displayed. The Company may change the Initial Index Spread for new contracts. The Guaranteed Maximum Index Spread will not be more than 12%.</p> <p>The Guaranteed Minimum Contingent Interest Rate will be displayed. The Company may change the Guaranteed Minimum Contingent Interest Rate for new contracts. The Guaranteed Minimum Contingent Interest Rate will not be less than .25% or greater than 10%.</p> <p>The Guaranteed Minimum Index Participation Rate will be displayed. The Company may change the Guaranteed Minimum Index Participation Rate. The Guaranteed Minimum Index Participation Rate will not be less than 10% or greater than 200%.</p> <p>The Guaranteed Minimum PT Interest Rate will be displayed. The Company may change the Guaranteed Minimum PT Interest Rate for new contracts. The Guaranteed Minimum PT Interest Rate will not be less than 1% or greater than 12%.</p>
3-C	Guaranteed Minimum Fixed Interest Rate	The Fixed Account Guaranteed Minimum Interest Rate will Display. The Fixed Account Minimum Guaranteed Interest Rate will always be equal to the greater of the minimum nonforfeiture rate and 1%.
3-C	Elected allocation percentage of Contract Initial Premium	The percentage of the Initial Premium the Owner chooses to allocate to the Fixed Account will be displayed as the Elected allocation percentage. The percentage may range from 1% to a 100%. The total percentage of the Initial Premium allocated to the Fixed Account and Each of the Index Accounts may not exceed 100%. If no allocation has been made to the Fixed Account, then this field will not be shown.
3-C	Fixed Account Initial Premium	The dollar amount of the Initial Premium allocated to the Fixed Account by the Owner will be displayed. If no allocation has been made to the Fixed Account, then this field will not be shown.
3-C	Fixed Account Initial Value	The dollar amount of the Initial Premium allocated to the Fixed Account will be displayed. If no allocation has been made to the Fixed Account, then this field will not be shown.

3-C	Fixed Account Initial Current Fixed Interest Rate	The Fixed Account Initial Interest Rate on the Contract Date will display. The current Fixed Account Initial Interest rate is 1.8%. The Company may change the minimum Fixed Account Initial Interest Rate for new contracts but it will never be less than the Fixed Account Minimum Guaranteed Interest Rate. If no allocation has been made to the Fixed Account, then this field will not be shown. The Fixed Account Initial Interest Rate may differ by Class based on Premiums Paid or Account Value.
3-C	Index Account Options	Each Index may be combined with a then currently available Index Strategy to create an Index Account. Each Index Account available on the Contract Date will appear on the Specifications Pages under "INDEX ACCOUNT OPTIONS." Each Index Account elected by the Owner will be displayed in the Specifications Pages under "INDEX ACCOUNT DETAILS." The Company reserves the right to offer a combination, but not necessarily all of the Index Account Options that are included in this filing and which appear in the table. Changes to the currently available Index Account Options available to existing Owner's will be made at the beginning of each Index Account Term.
3-C	Index Account Options: Index Column	Each available index will display. This may include the following indices: S&P 500, CROCI Sectors III USD 5.5% Volatility Control Index, Morgan Stanley Global Opportunities Index, and First Trust Capital Strength Barclays 5% Index. The Company reserves the right to add or delete an Index available with an Index Account Option. The company will not add a new Index without approval from the IIPRC.
3-C	Index Account Options: Index Strategy Column	Each Index Strategy will display for each Index with which it is available. This may include the following Index Strategies: Term Point-to-Point with Cap, Term Point-to-Point with Participation Rate, Term Point-to-Point with Spread, and Term Point-to-Point with Participation Rate Net Contingent Interest. The Company reserves the right not to offer an Index Strategy included in this filing for new contracts. The Company reserves the right to add an Index Strategy upon approval from the IIPRC.
3-C	Index Account Options: Term Column	The currently available Terms for each Index Account will display in this column. The Term for all strategies except the Term Point-to-Point with Participation Rate Net Contingent Interest will never be less than 1 Contract Year or more than 10 Contract Years. The Term for the Term Point-to-Point with Participation Rate Net Contingent Interest will never be less than 2 Contract Year or more than 10 Contract Years.
3-D	Term Point-to-Point with Cap Index Account Details	Term Point-Point Index Account with Cap and its related information will be displayed if the Owner chooses this Index Strategy. If the Owner chooses this strategy for use with multiple indices, this section will display once for each index chosen.
3-D	Index	The Index to be used in conjunction with Term Point-to-Point with Cap Index Strategy to create the Index Account, as chosen by the Owner.

3-D	Elected allocation percentage of Contract Initial Premium	The percentage of the Initial Premium the Owner allocates to this Index Account will be displayed. The total of the Owner's Elected allocation percentages of each of the Fixed Account and each Index Account must equal 100%.
3-D	Index Account Initial Premium	The dollar amount of the Initial Premium the Owner allocated to the Index Account.
3-D	Index Account Value	The dollar amount of the Index Account Value which is equal to the Initial Premium allocated to the account will be displayed.
3-D	Index Value on Term Start Date	The closing value of the Index on the Term Start Date will be displayed. The Index Value is the reported value of the Index as of the close of trading on the NYSE. For any day Term Start Date for which the value of the Index is not reported, we will use the most recent prior reported value of the Index.
3-D	Initial Index Cap Rate	The Initial Index Cap Rate will be displayed. The Initial Index Cap Rate may be changed for new contracts. The Initial Index Cap Rate will never be less than .25% or greater than 20%. The Initial Index Cap Rate may differ by Class based on Premiums Paid or Account Value.
3-D	Initial Term Start Date	The Initial Term Start Date will be displayed.
3-D	Initial Term End Date	The Initial Term End Date will be displayed.
3-D	Term	The Term for the Index Account Value will be displayed. The Term will always be expressed in Contract Years. The Term will never be less than one Contract Year or greater than 10 Contract Years.
3-D	Term Point-to-Point Index Account with Participation Rate Details	Term Point-Point Index Account with Participation Rate and its related information will be displayed if the Owner chooses this Index Strategy. If the Owner chooses this strategy for use with multiple indices, this section will display once for each index chosen.
3-D	Index	The Index to be used in conjunction with Term Point-to-Point with Participation Rate Index Strategy to create the Index Account, as chosen by the Owner.
3-D	Elected allocation percentage of Contract Initial Premium	The percentage of the Initial Premium the Owner allocates to this Index Account will be displayed. The total of the Owner's Elected allocation percentages of each of the Fixed Account and each Index Account must equal 100%.
3-D	Index Account Initial Premium	The dollar amount of the Initial Premium the Owner allocated to the Index Account.
3-D	Index Account Value	The dollar amount of the Index Account Value, which is equal to the Initial Premium allocated to the account, will be displayed.

3-D	Index Value on Term Start Date	The closing value of the Index on the Term Start Date will be displayed. The Index Value is the reported value of the Index as of the close of trading on the NYSE. For any day Term Start Date for which the value of the Index is not reported, we will use the most recent prior reported value of the Index.
3-D	Initial Index Participation Rate	The Initial Index Participation Rate will be displayed. The Company may change the Initial Index Participation Rate for new contracts. The Participation Rate will never be less than 10% or greater than 200%. The Initial Index Participation Rate may differ by Class based on Premiums Paid or Account Value.
3-D	Initial Term Start Date	The Initial Term Start Date will be displayed.
3-D	Initial Term End Date	The Initial Term End Date will be displayed.
3-D	Term	The Term for the Index Account Value will be displayed. The Term will always be expressed in Contract Years and will never be less than one Contract Year or greater than 10 Contract Years.
3-E	Term Point-to-Point Index Account with Spread Details	Term Point-Point Index Account with Spread and its related information will be displayed if the Owner chooses this Index Strategy. If the Owner chooses this strategy for use with multiple indices, this section will display once for each index chosen.
3-E	Index	The Index to be used in conjunction with Term Point-to-Point with Spread Index Strategy to create the Index Account, as chosen by the Owner.
3-E	Elected allocation percentage of Contract Initial Premium	The percentage of the Initial Premium the Owner allocates to this Index Account will be displayed. The total of the Owner's elected allocation percentages of each of the Fixed Account and each Index Account must equal 100%.
3-E	Index Account Initial Premium	The dollar amount of the Initial Premium the Owner allocated to the Index Account.
3-E	Index Account Value	The dollar amount of the Index Account Value which is equal to the Initial Premium allocated to the account will be displayed.
3-E	Index Value on Term Start Date	The closing value of the Index on the Term Start Date will be displayed. The Index Value is the reported value of the Index as of the close of trading on the NYSE. For any day Term Start Date for which the value of the Index is not reported, we will use the most recent prior reported value of the Index.
3-E	Initial Index Spread	The Initial Index Spread will be displayed. The Company may change the Initial Index Spread for new contracts. The Initial Index Spread will never be greater than 12% annually. The Initial Index Spread may differ by Class based on Premiums Paid or Account Value.
3-E	Initial Term Start Date	The Initial Term Start Date will be displayed.
3-E	Initial Term End Date	The Initial Term End Date will be displayed.

3-E	Term	The Term for the Index Account Value will be displayed. The Term will always be expressed in Contract Years and will never be less than one Contract Year or greater than 10 Contract Years.
3-E	Term Point-to-Point with Participation Rate Net Contingent Interest Index Account Details	Term Point-to-Point with Participation Rate Net Contingent Interest Index Account and its related information will be displayed if the Owner chooses this Index Strategy. If the Owner chooses this strategy for use with multiple indices, this section will display once for each index chosen.
3-E	Index	The Index to be used in conjunction with Term Point-to-Point with Participation Rate Net Contingent Interest Index Strategy to create the Index Account, as chosen by the Owner.
3-E	Elected allocation percentage of Contract Initial Premium	The percentage of the Initial Premium the Owner allocates to this Index Account will be displayed. The total of the Owner's Elected allocation percentages of each of the Fixed Account and each Index Account must equal 100%.
3-E	Index Account Initial Premium	The dollar amount of the Initial Premium the Owner allocated to the Index Account.
3-E	Index Account Value	The dollar amount of the Index Account Value which is equal to the Initial Premium allocated to the account will be displayed.
3-E	Index Value on Term Start Date	The closing value of the Index on the Term Start Date will be displayed. The Index Value is the reported value of the Index as of the close of trading on the NYSE. For any day Term Start Date for which the value of the Index is not reported, we will use the most recent prior reported value of the Index.
3-E	Initial Index Participation Rate	The Initial Index Participation Rate will be displayed. The Company may change the Initial Index Participation Rate for new contracts. The Participation Rate will never be less than 10% or greater than 200%. The Initial Index Participation Rate may differ by Class based on Premiums Paid or Account Value.
3-E	Initial Contingent Interest Rate	The Initial Contingent Interest Rate will be displayed. The Company may change the Initial Contingent Interest Rate for new contracts. The Initial Contingent Interest Rate will never be less than .25% or greater than 10%. The Initial Index Participation Rate may differ by Class based on Premiums Paid or Account Value.
3-E	Initial Term Start Date	The Initial Term Start Date will be displayed.
3-E	Initial Term End Date	The Initial Term End Date will be displayed.
3-E	Term	The Term for the Index Account Value will be displayed. The Term will always be expressed in Contract Years and will never be less than 2 Contract Years or greater than 10 Contract Years.

3-F, 3-G and 3-H	Disclosures	Trademark information for currently available indices will be displayed here. The disclosure language is required under licensing agreements with the indices and is subject to updates.
3-I	Maturity Date	The Maturity Date will display. The Maturity Date is the first day of the month following the anniversary subsequent to the Annuitants 95 th birthday. If Joint Annuitants are named in the application, the Maturity Date is based on the age of the youngest Joint Annuitant.
3-I	Minimum Modal Annuity Payment	The current Minimum Modal Annuity Payment Amount will be displayed. The current Minimum Modal Annuity Payment of \$100 may be changed by the Company. The Minimum Modal Annuity Payment will never be less than \$20 or more than \$2,000.
3-I	Nonforfeiture Interest Rate	The current nonforfeiture Interest Rate will display. In no case will the minimum nonforfeiture rate exceed 3% or be less than 1%. The current nonforfeiture Interest Rate of 1% may be changed by the Company for new contracts as long as the contract complies with the standard nonforfeiture law, described in the actuarial memorandum.

DELAWARE LIFE INSURANCE COMPANY
Statement of Variability

Form Number: DLIC17-FIASP-T10-01

Revision Date: ~~October 23, 2017~~December 2, 2019

All the text which appears in hard brackets on within the contract, including the specifications pages, denote variable information which is listed and described below.

Page No.	Variable Information	Explanation of Variable Information
3-A	Contract Number	A unique Contract Number that will be assigned will display.
3-A	Owner	The Owner's name will display.
3-A	Joint Owner	The Joint Owner's name will display.
3-A	Owner Issue Age	The Owner's Issue Age will display.
3-A	Joint Owner Issue Age	The Joint Owner's Issue Age will display.
3-A	Owner Date of Birth	The Owner's Date of Birth will display.
3-A	Joint Owner Date of Birth	The Joint Owner's Date of Birth will display.
3-A	Annuitant	The Annuitant's name will display.
3-A	Joint Annuitant	The Joint Annuitant's name will display.
3-A	Annuitant Issue Age	The Annuitant's Issue Age will display.
3-A	Joint Annuitant Issue Age	The Joint Annuitant's Issue Age will display.
3-A	Annuitant Date of Birth	The Annuitant's Date of Birth will display.
3-A	Joint Annuitant Date of Birth	The Joint Annuitant's Date of Birth will display.
3-A	Department of Insurance Name and Phone Number	The current name and phone number of the Department of Insurance in the State in which the contract is issued will display.
3-A	Contract Type	The application Plan Type will display. Current options are: Non-qualified, Traditional IRA, Roth IRA or SEP IRA.
3-A	Contract Date	The month, day and year the contract issued will display.

3-A	Initial Premium	The Initial Premium paid by the Owner will display. The total amount of Premiums paid for the Contract cannot exceed the Maximum Premium Amount.
3-A	Minimum Premium amount	The Minimum Premium amount will display. The Company may change the current Minimum Premium amount of \$500 for new contracts. The Minimum Premium Amount will never be less than \$100 or greater than \$100,000.
3-A	Maximum Premium Amount	The Maximum Premium Amount will display. The Company may change the current Maximum Premium Amount of \$1,000,000 for new contracts. The Maximum Premium Amount will never be less than \$100,000 or greater than \$10,000,000.
3-A	Table of Withdrawal and Surrender Charge Rates by Contract Year	<p>The Withdrawal and Surrender will appear. Bracketed items are fixed at issue and will not change after issue.</p> <p>Withdrawal charges will be:</p> <p>Between 0 and [10]% in year 1</p> <p>Between 0 and [10]% in year 2</p> <p>Between 0 and [10]% in year 3</p> <p>Between 0 and [10]% in year 4</p> <p>Between 0 and [10]% in year 5</p> <p>Between 0 and [9]% in year 6</p> <p>Between 0 and [8]% in year 7</p> <p>Between 0 and [7]% in year 8</p> <p>Between 0 and [6]% in year 9</p> <p>Between 0 and [5]% in year 10</p>
3-A	Minimum Withdrawal Amount	The Minimum Withdrawal Amount will display. The Company may change the current Minimum Withdrawal Amount of \$250 for new contracts. The Minimum Withdrawal Amount will never be less than \$50 or more than \$5,000.
3-A – 3-[J]	Page Numbers	The number of pages will depend on the length of the Specifications Pages.
3-B	Traditional/ROTH/Individual Retirement Annuity Endorsement	This endorsement will only display if it is applicable and issued as of the Contract Date.

3-B	Qualified Contract Provisions Endorsement	This section will only display if it is applicable and issued as of the Contract Date.
3-B	Reference Index	The name of the Index used to calculate the Market Value Adjustment will display. The index is currently Moody's Bond Indices – Corporate Average. The index may be changed by the Company for new contracts as long prior approval is obtained.
<u>3-B</u>	<u>Free Withdrawal Endorsement</u>	<u>This endorsement will only display if it is applicable and issued as of the Contract Date.</u>
<u>3-B</u>	<u>Guaranteed Minimum Account Value Endorsement (See Additional Benefits Specifications Pages)</u>	<u>This endorsement will only display if it is applicable and issued as of the Contract Date.</u>
<u>3-B</u>	<u>Waiver of Withdrawal Assessments Bailout Endorsement (See Additional Benefits Specifications Pages)</u>	<u>This endorsement will only display if it is applicable and issued as of the Contract Date.</u>
3-B	Nursing Home Waiver Endorsement	This will display if the endorsement is available as of the Contract Date. The Eligibility Date will always be one year after the Contract Date.
3-B	Terminal Illness Waiver Endorsement	This will display if the endorsement is available as of the Contract Date. The Eligibility Date will always be one year after the Contract Date.

3-B	Index Strategy Endorsements	<p>The Index Strategy Endorsements available as of the Contact Date will display. Index Strategy Endorsements that may appear are: Term Point-to-Point with Cap, Term Point-to-Point with Participation, Term Point-to-Point with Spread, and Term Point-to-Point with Participation Rate Net Contingent Interest, <u>and Term Performance Trigger</u>. The Guaranteed Minimum/Maximum rates will be represented in this table.</p> <p>The Guaranteed Minimum Index Cap Rate will be displayed. The Guaranteed Minimum Index Cap Rate may be changed for new contracts and will not be less than .25% or greater than 20%.</p> <p>The Guaranteed Minimum Index Participation Rate will be displayed. The Guaranteed Minimum Index Participation Rate will not be less than 10% or greater than 200%.</p> <p>The Guaranteed Maximum Index Spread will be displayed. The Company may change the Initial Index Spread for new contracts. The Guaranteed Maximum Index Spread will not be more than 12%.</p> <p>The Guaranteed Minimum Contingent Interest Rate will be displayed. The Company may change the Guaranteed Minimum Contingent Interest Rate for new contracts. The Guaranteed Minimum Contingent Interest Rate will not be less than .25% or greater than 10%.</p> <p>The Guaranteed Minimum Index Participation Rate will be displayed. The Company may change the Guaranteed Minimum Index Participation Rate. The Guaranteed Minimum Index Participation Rate will not be less than 10% or greater than 200%.</p> <p><u>The Guaranteed Minimum PT Interest Rate will be displayed. The Company may change the Guaranteed Minimum PT Interest Rate for new contracts. The Guaranteed Minimum PT Interest Rate will not be less than 1% or greater than 12%.</u></p>
3-C	Guaranteed Minimum Fixed Interest Rate	The Fixed Account Guaranteed Minimum Interest Rate will Display. The Fixed Account Minimum Guaranteed Interest Rate will always be equal to the greater of the minimum nonforfeiture rate and 1%.
3-C	Elected allocation percentage of Contract Initial Premium	The percentage of the Initial Premium the Owner chooses to allocate to the Fixed Account will be displayed as the Elected allocation percentage. The percentage may range from 1% to a 100%. The total percentage of the Initial Premium allocated to the Fixed Account and Each of the Index Accounts may not exceed 100%. If no allocation has been made to the Fixed Account, then this field will not be shown.
3-C	Fixed Account Initial Premium	The dollar amount of the Initial Premium allocated to the Fixed Account by the Owner will be displayed. If no allocation has been made to the Fixed Account, then this field will not be shown.
3-C	Fixed Account Initial Value	The dollar amount of the Initial Premium allocated to the Fixed Account will be displayed. If no allocation has been made to the Fixed Account, then this field will not be shown.

3-C	Fixed Account Initial Current Fixed Interest Rate	The Fixed Account Initial Interest Rate on the Contract Date will display. The current Fixed Account Initial Interest rate is 1.8%. The Company may change the minimum Fixed Account Initial Interest Rate for new contracts but it will never be less than the Fixed Account Minimum Guaranteed Interest Rate. If no allocation has been made to the Fixed Account, then this field will not be shown. The Fixed Account Initial Interest Rate may differ by Class based on Premiums Paid or Account Value.
3-C	Index Account Options	Each Index may be combined with a then currently available Index Strategy to create an Index Account. Each Index Account available on the Contract Date will appear on the Specifications Pages under “INDEX ACCOUNT OPTIONS.” Each Index Account elected by the Owner will be displayed in the Specifications Pages under “INDEX ACCOUNT DETAILS.” The Company reserves the right to offer a combination, but not necessarily all of the Index Account Options that are included in this filing and which appear in the table. Changes to the currently available Index Account Options available to existing Owner’s will be made at the beginning of each Index Account Term.
3-C	Index Account Options: Index Column	Each available index will display. This may include the following indices: S&P 500, CROCI Sectors III USD 5.5% Volatility Control Index, and Morgan Stanley Global Opportunities Index, <u>and First Trust Capital Strength Barclays 5% Index</u> . The Company reserves the right to add or delete an Index available with an Index Account Option. The company will not add a new Index without approval from the IIPRC.
3-C	Index Account Options: Index Strategy Column	Each Index Strategy will display for each Index with which it is available. This may include the following Index Strategies: Term Point-to-Point with Cap, Term Point-to-Point with Participation Rate, Term Point-to-Point with Spread, and Term Point-to-Point with Participation Rate Net Contingent Interest. The Company reserves the right not to offer an Index Strategy included in this filing for new contracts. The Company reserves the right to add an Index Strategy upon approval from the IIPRC.
3-C	Index Account Options: Term Column	The currently available Terms for each Index Account will display in this column. The Term for all strategies except the Term Point-to-Point with Participation Rate Net Contingent Interest will never be less than 1 Contract Year or more than 10 Contract Years. The Term for the Term Point-to-Point with Participation Rate Net Contingent Interest will never be less than 2 Contract Year or more than 10 Contract Years.
3-D	Term Point-to-Point with Cap Index Account Details	Term Point-Point Index Account with Cap and its related information will be displayed if the Owner chooses this Index Strategy. If the Owner chooses this strategy for use with multiple indices, this section will display once for each index chosen.
3-D	Index	The Index to be used in conjunction with Term Point-to-Point with Cap Index Strategy to create the Index Account, as chosen by the Owner.

3-D	Elected allocation percentage of Contract Initial Premium	The percentage of the Initial Premium the Owner allocates to this Index Account will be displayed. The total of the Owner's Elected allocation percentages of each of the Fixed Account and each Index Account must equal 100%.
3-D	Index Account Initial Premium	The dollar amount of the Initial Premium the Owner allocated to the Index Account.
3-D	Index Account Value	The dollar amount of the Index Account Value which is equal to the Initial Premium allocated to the account will be displayed.
3-D	Index Value on Term Start Date	The closing value of the Index on the Term Start Date will be displayed. The Index Value is the reported value of the Index as of the close of trading on the NYSE. For any day Term Start Date for which the value of the Index is not reported, we will use the most recent prior reported value of the Index.
3-D	Initial Index Cap Rate	The Initial Index Cap Rate will be displayed. The Initial Index Cap Rate may be changed for new contracts. The Initial Index Cap Rate will never be less than .25% or greater than 20%. The Initial Index Cap Rate may differ by Class based on Premiums Paid or Account Value.
3-D	Initial Term Start Date	The Initial Term Start Date will be displayed.
3-D	Initial Term End Date	The Initial Term End Date will be displayed.
3-D	Term	The Term for the Index Account Value will be displayed. The Term will always be expressed in Contract Years. The Term will never be less than one Contract Year or greater than 10 Contract Years.
3-D	Term Point-to-Point Index Account with Participation Rate Details	Term Point-Point Index Account with Participation Rate and its related information will be displayed if the Owner chooses this Index Strategy. If the Owner chooses this strategy for use with multiple indices, this section will display once for each index chosen.
3-D	Index	The Index to be used in conjunction with Term Point-to-Point with Participation Rate Index Strategy to create the Index Account, as chosen by the Owner.
3-D	Elected allocation percentage of Contract Initial Premium	The percentage of the Initial Premium the Owner allocates to this Index Account will be displayed. The total of the Owner's Elected allocation percentages of each of the Fixed Account and each Index Account must equal 100%.
3-D	Index Account Initial Premium	The dollar amount of the Initial Premium the Owner allocated to the Index Account.
3-D	Index Account Value	The dollar amount of the Index Account Value, which is equal to the Initial Premium allocated to the account, will be displayed.

3-D	Index Value on Term Start Date	The closing value of the Index on the Term Start Date will be displayed. The Index Value is the reported value of the Index as of the close of trading on the NYSE. For any day Term Start Date for which the value of the Index is not reported, we will use the most recent prior reported value of the Index.
3-D	Initial Index Participation Rate	The Initial Index Participation Rate will be displayed. The Company may change the Initial Index Participation Rate for new contracts. The Participation Rate will never be less than 10% or greater than 200%. The Initial Index Participation Rate may differ by Class based on Premiums Paid or Account Value.
3-D	Initial Term Start Date	The Initial Term Start Date will be displayed.
3-D	Initial Term End Date	The Initial Term End Date will be displayed.
3-D	Term	The Term for the Index Account Value will be displayed. The Term will always be expressed in Contract Years and will never be less than one Contract Year or greater than 10 Contract Years.
3-E	Term Point-to-Point Index Account with Spread Details	Term Point-Point Index Account with Spread and its related information will be displayed if the Owner chooses this Index Strategy. If the Owner chooses this strategy for use with multiple indices, this section will display once for each index chosen.
3-E	Index	The Index to be used in conjunction with Term Point-to-Point with Spread Index Strategy to create the Index Account, as chosen by the Owner.
3-E	Elected allocation percentage of Contract Initial Premium	The percentage of the Initial Premium the Owner allocates to this Index Account will be displayed. The total of the Owner's elected allocation percentages of each of the Fixed Account and each Index Account must equal 100%.
3-E	Index Account Initial Premium	The dollar amount of the Initial Premium the Owner allocated to the Index Account.
3-E	Index Account Value	The dollar amount of the Index Account Value which is equal to the Initial Premium allocated to the account will be displayed.
3-E	Index Value on Term Start Date	The closing value of the Index on the Term Start Date will be displayed. The Index Value is the reported value of the Index as of the close of trading on the NYSE. For any day Term Start Date for which the value of the Index is not reported, we will use the most recent prior reported value of the Index.
3-E	Initial Index Spread	The Initial Index Spread will be displayed. The Company may change the Initial Index Spread for new contracts. The Initial Index Spread will never be greater than 12% annually. The Initial Index Spread may differ by Class based on Premiums Paid or Account Value.
3-E	Initial Term Start Date	The Initial Term Start Date will be displayed.
3-E	Initial Term End Date	The Initial Term End Date will be displayed.

3-E	Term	The Term for the Index Account Value will be displayed. The Term will always be expressed in Contract Years and will never be less than one Contract Year or greater than 10 Contract Years.
3-E	Term Point-to-Point with Participation Rate Net Contingent Interest Index Account Details	Term Point-to-Point with Participation Rate Net Contingent Interest Index Account and its related information will be displayed if the Owner chooses this Index Strategy. If the Owner chooses this strategy for use with multiple indices, this section will display once for each index chosen.
3-E	Index	The Index to be used in conjunction with Term Point-to-Point with Participation Rate Net Contingent Interest Index Strategy to create the Index Account, as chosen by the Owner.
3-E	Elected allocation percentage of Contract Initial Premium	The percentage of the Initial Premium the Owner allocates to this Index Account will be displayed. The total of the Owner's Elected allocation percentages of each of the Fixed Account and each Index Account must equal 100%.
3-E	Index Account Initial Premium	The dollar amount of the Initial Premium the Owner allocated to the Index Account.
3-E	Index Account Value	The dollar amount of the Index Account Value which is equal to the Initial Premium allocated to the account will be displayed.
3-E	Index Value on Term Start Date	The closing value of the Index on the Term Start Date will be displayed. The Index Value is the reported value of the Index as of the close of trading on the NYSE. For any day Term Start Date for which the value of the Index is not reported, we will use the most recent prior reported value of the Index.
3-E	Initial Index Participation Rate	The Initial Index Participation Rate will be displayed. The Company may change the Initial Index Participation Rate for new contracts. The Participation Rate will never be less than 10% or greater than 200%. The Initial Index Participation Rate may differ by Class based on Premiums Paid or Account Value.
3-E	Initial Contingent Interest Rate	The Initial Contingent Interest Rate will be displayed. The Company may change the Initial Contingent Interest Rate for new contracts. The Initial Contingent Interest Rate will never be less than .25% or greater than 10%. The Initial Index Participation Rate may differ by Class based on Premiums Paid or Account Value.
3-E	Initial Term Start Date	The Initial Term Start Date will be displayed.
3-E	Initial Term End Date	The Initial Term End Date will be displayed.
3-E	Term	The Term for the Index Account Value will be displayed. The Term will always be expressed in Contract Years and will never be less than 2 Contract Years or greater than 10 Contract Years.

3-F, 3-G and 3-H	Disclosures	Trademark information for currently available indices will be displayed here. The disclosure language is required under licensing agreements with the indices and is subject to updates.
3-I	Maturity Date	The Maturity Date will display. The Maturity Date is the first day of the month following the anniversary subsequent to the Annuitants 95 th birthday. If Joint Annuitants are named in the application, the Maturity Date is based on the age of the youngest Joint Annuitant.
3-I	Minimum Modal Annuity Payment	The current Minimum Modal Annuity Payment Amount will be displayed. The current Minimum Modal Annuity Payment of \$100 may be changed by the Company. The Minimum Modal Annuity Payment will never be less than \$20 or more than \$2,000.
3-I	Nonforfeiture Interest Rate	The current nonforfeiture Interest Rate will display. In no case will the minimum nonforfeiture rate exceed 3% or be less than 1%. The current nonforfeiture Interest Rate of 1% may be changed by the Company for new contracts as long as the contract complies with the standard nonforfeiture law, described in the actuarial memorandum.

SPECIFICATIONS PAGES

CONTRACT NUMBER: [xxxxxxxxxx]

OWNER: [John Doe]
ISSUE AGE: [67]
DATE OF BIRTH: [01/01/1985]

[JOINT OWNER: [Jane Doe]
ISSUE AGE: [67]
DATE OF BIRTH: [01/01/1980]]

ANNUITANT: [John Doe]
ISSUE AGE: [67]
DATE OF BIRTH: [01/01/1985]

[JOINT ANNUITANT: [Jane Doe]
ISSUE AGE: [67]
DATE OF BIRTH: [01/01/1980]]

INSURANCE DEPARTMENT CONTACT INFORMATION:

[State Department of Insurance
(xxx) xxx-xxxx]

CONTRACT TYPE: [Non-Qualified, Traditional IRA, Roth IRA and SEP IRA]

CONTRACT DATE: [4/01/2017]

PREMIUMS:

INITIAL PREMIUM: [\$100,000.00]
MINIMUM PREMIUM AMOUNT: [\$500]
MAXIMUM PREMIUM AMOUNT: [\$1,000,000]

WITHDRAWAL AND SURRENDER CHARGES:

Surrender Charge Period: 10 Contract Years

Table of Withdrawal and Surrender Charge Rates by Contract Year:

Withdrawal and Surrender Charge by Contract Year										
1	2	3	4	5	6	7	8	9	10	11+
[10.00%]	[10.00%]	[10.00%]	[10.00%]	[10.00%]	[9.00%]	[8.00%]	[7.00%]	[6.00%]	[5.000%]	[0.00%]

FREE WITHDRAWAL PERCENTAGE:
FREE WITHDRAWAL AVAILABILITY:

10% IN ANY CONTRACT YEAR
ONE YEAR FOLLOWING
CONTRACT DATE
[\$250]

MINIMUM WITHDRAWAL AMOUNT:

ENDORSEMENTS:

[Traditional/ROTH/Individual Retirement Annuity Endorsement]

[Qualified Contract Provisions Endorsement]

Market Value Adjustment Endorsement

Reference Index: [Moody's Bond Indices -- Corporate Average]

The elements used in determining the market value adjustment are not guaranteed and can be changed by the company, subject to the guarantees in the Market Value Adjustment Endorsement, and any such changes can affect the benefits available under the Contract.

[Free Withdrawal Endorsement]

[Guaranteed Minimum Account Value Endorsement (See Additional Benefits Specifications Pages)]

[Waiver of Withdrawal Assessments Bailout Endorsement (See Additional Benefits Specifications Pages)]

[Nursing Home Waiver Endorsement

Nursing Home Waiver Endorsement Eligibility Date: [04/01/2018]]

[Terminal Illness Waiver Endorsement

Terminal Illness Waiver Endorsement Eligibility Date: [04/01/2018]]

Index Strategy Endorsements:

[Term Point-to-Point with Cap]	[Guaranteed Minimum Index Cap Rate: [.25%]]
[Term Point-to-Point with Participation Rate]	[Guaranteed Minimum Index Participation Rate: [10%]]
[Term Point-to-Point with Spread]	[Guaranteed Maximum Index Spread: [12%]]
[Term Point-to-Point with Participation Rate Net Contingent Interest]	[Guaranteed Minimum Contingent Interest Rate: [.25%]] [Guaranteed Minimum Index Participation Rate: [10%]]
[Term Performance Trigger]	[Guaranteed Minimum PT Interest Rate: [1%]]

FIXED ACCOUNT DETAILS

Guaranteed Minimum Fixed Interest Rate: [1%]

Elected Allocation Percentage of Contract Initial Premium: [50%]

Fixed Account Initial Premium: [\$50,000]

Fixed Account Initial Value: [\$50,000.00]

Fixed Account Initial Current Fixed Interest Rate: [1.8%]

Fixed Account Initial Interest Rate Guarantee Period: 1st Contract Year

INDEX ACCOUNT OPTIONS

Index	Index Strategy	Term
[S&P 500®]	[Term Point-to-Point with Cap]	[1] Contract Year
	[Term Point-to-Point with Participation Rate]	[1] Contract Year
	[Term Point-to-Point with Spread]	[1] Contract Year
[CROCI Sectors III USD 5.5% Volatility Control Index]	[Term Point-to-Point with Cap]	[1] Contract Year
	[Term Point-to-Point with Participation Rate]	[1] Contract Year
	[Term Point-to-Point with Spread]	[1] Contract Year
[Morgan Stanley Global Opportunities Index]	[Term Point-to-Point with Cap]	[1] Contract Year
	[Term Point-to-Point with Participation Rate]	[1] Contract Year
	[Term Point-to-Point with Spread]	[1] Contract Year
	Term Point-to-Point with Participation Rate Net Contingent Interest	[5] Contract Year
[First Trust Capital Strength Barclays 5% Index]	[Term Point-to-Point with Participation Rate]	[1] Contract Year

INDEX ACCOUNT DETAILS

[TERM POINT-TO-POINT INDEX ACCOUNT WITH CAP

Index: [S&P 500]

Elected Allocation Percentage of Contract Initial Premium: [10%]

Index Account Initial Premium: [\$10,000.00]

Index Account Value: [\$10,000.00]

Index Value on Term Start Date: [1000]

Initial Index Cap Rate: [3.4%]

Initial Term Start Date: [04/01/2017]

Initial Term End Date: [04/01/2018]

Term: [1] Contract Year]

[TERM POINT-TO-POINT INDEX ACCOUNT WITH PARTICIPATION RATE

Index: [Morgan Stanley Global Opportunities Index]

Elected Allocation Percentage of Contract Initial Premium: [10%]

Index Account Initial Premium: [\$10,000.00]

Index Account Value: [\$10,000.00]

Index Value on Term Start Date: [1000]

Initial Index Participation Rate: [70%]

Initial Term Start Date: [04/01/2017]

Initial Term End Date: [04/01/2018]

Term: [1] Contract Year]

[TERM POINT-TO-POINT INDEX ACCOUNT WITH SPREAD

Index: [CROCI Sectors III USD 5.5% Volatility Control Index]

Elected Allocation Percentage of Contract Initial Premium: [10%]

Index Account Initial Premium: [\$10,000.00]

Index Account Value: [\$10,000.00]

Index Value on Term Start Date: [1000]

Initial Index Spread: [2.9%]

Initial Term Start Date: [04/01/2017]

Initial Term End Date: [04/01/2018]

Term: [1] Contract Year]

[TERM POINT-TO-POINT WITH PARTICIPATION RATE NET CONTINGENT INTEREST

Index: [Morgan Stanley Global Opportunities Index]

Elected Allocation Percentage of Contract Initial Premium: [10%]

Index Account Initial Premium: [\$10,000.00]

Index Account Value: [\$10,000.00]

Index Value on Term Start Date: [1000]

Initial Index Participation Rate: [70%]

Initial Contingent Interest Rate: [1%]

Initial Term Start Date: [04/01/2017]

Initial Term End Date: [04/01/2022]

Term: [5] Contract Year]

Index-linked returns do not include the portion of returns generated by the underlying index that come from dividends.

The elements used in determining the credited rate from the index are not guaranteed and can be changed by the Company, subject to the guarantees in the contract, and any such changes can affect the return.

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The CROCI Indices have been built on the premise that the CROCI Economic P/E ratio is an effective indicator of inherent value. This premise may not be correct, and prospective investors must form their own view of the CROCI methodology and evaluate whether CROCI is appropriate for them. The CROCI® Investment Strategy and Valuation Group is responsible for devising the CROCI® strategy and calculating the CROCI® Economic P/E ratios. The CROCI® Investment Strategy and Valuation Group is not responsible for the management of the Product and does not act in a fiduciary capacity in relation to the Product or the investors in the Product.

While volatility controls may result in less fluctuation in rates of return as compared to indices without volatility controls, they may also reduce the overall rate of return as compared to products not subject to volatility controls.

Additional information (including index description) about the Deutsche Bank Indices is available upon request.

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- Allocation to a crediting method using the Index provides the potential for interest to be credited based in part on the performance of the Index.
- The Index may not increase in value due to a number of factors and as a result there may be no interest credited to the annuity contract.
- Because the Index is managed to a volatility target, the Index performance will not match the performance of the underlying Index components and may dampen the performance of the Index in rising markets
- The Index has a limited performance history and past performance is no indication of future performance.
- The Index may be comprised of a small number of index components at any given time and the performance of the index involves risk associated with international and US equities and bonds, commodities and precious metals, which may impact the Index value and the interest credited to the annuity contract
- Premium allocated to a crediting method using the Index is not a direct investment in the stock markets, bond markets, commodities, precious metals or in the index.
- Purchasers of products linked to the index will have no access to the components underlying the Index.
- The Index is calculated on excess return basis.]

MATURITY DATE: [5/01/2082]

GENERAL SETTLEMENT OPTIONS:

MINIMUM PAYMENT AMOUNT: \$20
MINIMUM MODAL ANNUITY PAYMENT: \$[100]

MINIMUM GUARANTEED SURRENDER VALUE/NONFORFEITURE FACTORS:

NONFORFEITURE PREMIUM PERCENTAGE: 87.50%
NONFORFEITURE INTEREST RATE: [1.00%]